

## *Presidential Awards for Excellence in Microenterprise Development*

### *Excellence in Program Delivery: Developing Entrepreneurial Skills*

#### **Northeast Entrepreneur Fund, Inc.**

Location:	Virginia, Minnesota
Program Type:	Promoting economic self-sufficiency through a range of technical assistance and microloans
Service Area:	Seven counties in northeastern Minnesota
Target Market:	Unemployed, under-employed and low-income individuals and families
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Providing microentrepreneurs with the building blocks for success is the cornerstone of the Northeast Entrepreneur Fund, Inc. (NEF). NEF is recognized for its strong commitment to developing and implementing impact measures for assessing the performance of training-based microenterprise programs, as well as providing an effective and flexible model for delivering skill development services to rural entrepreneurs.

Created in 1989, NEF serves low-income, unemployed and underemployed individuals living in remote and economically distressed northeastern Minnesota. NEF's market penetration rate is high. Serving a 20,000 square mile area with a population base of nearly 310,000, NEF's services have touched approximately two percent (2%) of the entire regional workforce. Since its creation, over 2,500 customers have received training or technical assistance.

NEF is among the leading practitioner organizations in the nation in developing and implementing tools for assessing the impact of training-based microenterprise programs. Since its inception, NEF has assisted 359 businesses in starting, expanding or stabilizing. In addition, NEF has facilitated the creation of 700 jobs. Furthermore, nearly 66% of NEF's clients are still in business today. Through workshops and conferences, NEF has shared its lessons learned about measuring the impact of its skill development activities on its clients and is a leading model in demonstrating the effectiveness of training-oriented microenterprise programs.

NEF's strategy is to promote successful entrepreneurship by providing its customers with a comprehensive range of personal development courses and business training workshops. NEF has a clear mission and effective implementation strategy for providing the entrepreneur with the necessary skills and tools to assess the feasibility and viability of their business ideas, as well as their own capacity and commitment to be a successful business owner. NEF created its CORE FOUR Business Planning Course, a 12-hour, four week course covering business operations, market analysis, cash flow and planning. This basic curriculum is supplemented by one-on-one business counseling and workshops on select business topics. NEF's training curriculum and technical assistance is demand-driven and allows each entrepreneur the flexibility to design an individualized skill development plan that addresses his or her needs.

## **NEF Customer Profile**

### *Let the Whole World Know*

In 1991, Carol Willoughby used her education as a commercial artist to start a sign making business because she didn't have the confidence to ask anyone for a job. Furthermore, at that time her husband Jerry's job as a longshoreman was at risk due to industry declines. Carol wanted to supplement the family's income.

Carol began her business, called Let The Whole World Know, by making wedding and church banners in her living room. Soon, the family invested \$700 and borrowed materials to fix up a small workshop in their backyard. Later that year, at a wedding show at the Duluth Entertainment and Convention Center (DECC), Carol bartered the participation fee by making banners for the show. DECC staff were impressed with her work and asked her to make signs for the Center. It was the turning point for her business and a confidence builder for Carol.

Today her business provides convention, sporting event, and special promotion signage for the Duluth area and the upper Midwest. Carol's original workshop is now used for storage and overflow work. A new 600 square foot workshop stands beside it. Carol and Jerry work for the business full time. Both of their children, and as many as ten neighbors work for the business during busy periods. Technology plays an important role in business today. Carol no longer paints signs. She creates her signs out of vinyl with the aid of two computer systems.

Each year Carol has established and achieved her business and financial goals. The company's sales in 1998 were 20 times what they were in 1991. Carol first became a customer of the Northeast Entrepreneur Fund (NEF) in 1991 when she was launching her business. During the years she has operated her business, Carol has received training, technical assistance and financing from NEF.

Carol credits NEF with teaching her about how to run a business and coaching her through the growth and development of her business.

Carol is now a confident entrepreneur who is growing a successful business. For Carol, owning her own business "has been a dream come true," and she credits NEF for helping her to make it happen.